

Message Text

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13-12

ACTION EB-07

INFO OCT-01 EA-07 NEA-10 ISO-00 FEA-01 AGR-05 CEA-01

CIAE-00 COME-00 DODE-00 FRB-03 H-02 INR-07 INT-05

L-03 LAB-04 NSAE-00 NSC-05 PA-01 AID-05 CIEP-01 SS-15

STR-04 TAR-01 TRSE-00 USIA-06 PRS-01 SP-02 OMB-01

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R 140435Z NOV 75

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 8720

INFO AMEMBASSY MANILA

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MANILA FOR USADB

EO 11652: N/A

TAGS: EINV, EFIN, EAID, BG

SUBJ: NATIONALIZATION COMPENSATION

REF: A. DACCA 5246 B. STATE 265151 C. TREASURY TELEGRAM 75-187

1. EMBOFFS CALLED NOVEMBER 13 ON NATIONALIZED INDUSTRIES DIVISION SECRETARY, MATIUR RAHMAN IN ACCORDANCE INSTRUCTIONS CONTAINED REFTTEL B. EMBOFFS LEFT TEXTS OF RELEVANT PARAGRAPHS OF TRADE ACT OF 1974, FOREIGN ASSISTANCE ACT AND ASIAN DEVELOPMENT BANK ACT (PARA 18).

2. MATIUR RAHMAN SIAD THAT FINANCE MINISTRY COMMENTS ON DRAFT COMPENSATION PAPER FOR CABINET WERE TO BE DISCUSSED AT A MEETING AT HIS OFFICE NOV. 13. HE EXPECTED THESE TO BE CLEARED UP QTE IN HALF AN HOUR UNQTE. THE PAPER WOULD THEN GO TO CABINET SECRETARY SHAFIUL AZAM PROBABLY LATER THIS WEEK. AZAM WILL THEN, ACCORDING TO MATIUR RAHMAN, HAVE A CHOICE BETWEEN ROUTING THE NATIONALIZATION COMPENSATION RECOMMENDATIONS TO EITHER THE ADMINISTRATIVE COUNCIL
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COMPRISING THE PRESIDENT AND THE THREE DEPUTY MARTIAL LAW

ADMINISTRATORS WITH CABINET SECRETARY AS ITS SECRETARY ON THE ONE HAND OR TO THE RECONSTITUTED NATIONAL ECONOMIC COUNCIL ON THE OTHER HAND. THE NEC NOW CONSISTS OF THE PRESIDENT, AND THE THREE DEPUTY MARTIAL LAW ADMINISTRATORS WITH THE DEPUTY CHAIRMAN OF THE PLANNING COMMISSION., ZAHIRUL HUQ AS A NON-VOTING MEMBER.

3. MATIUR RAHMAN AGREED THAT IT WOULD BE HELPFUL FOR US TO RAISE THIS MATTER AT THE MINISTRY OF COMMERCE, WHICH HAS RESPONSIBILITY FOR INSURANCE COMPANIES, AND WE WILL DO SO. MATIUR RAHMAN ALSO AGREED TO INFORM THIS EMBASSY PROMPTLY WHEN ANY SIGNIFICANT PROGRESS IS MADE ON THIS ISSUE.

4. COMMENT. WE NOTE THAT REFTEL B MAOE NO REFERENCE TO REFTEL A REPORTING AMBASSADOR'S CONVERSATION WITH THEN PRESIDENT MUSHTAQUE AHMED ON OCTOBER 29 CONCERNING OUR INTEREST IN PROMPT PROGRESS ON NATIONALIZATION COMPENSATION. WE SUSPECT THAT THE PRESENT GOVERNMENT OF BANGLADESH WHICH HAS YET TO TAKE ANY DECISIONS OTHER THAN ADMINISTRATIVE ONES AND CALLS FOR UNITY WILL WEIGH THE POLITICAL IMPACT OF A NATIONALIZATION COMPENSATION ANNOUNCE

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MENT VERY CAREFULLY. WE WILL OF COURSE RAISE THIS ISSUE AT MORE SENIOR LEVELS IN THE BANGLADESH GOVERNMENT TO INSURE THAT THOSE OFFICIALS CONCERNED IN FACT ARE ON NOTICE OF THE POTENTIAL CONSEQUENCES OF ANY CONTINUED LACK OF PROGRESS ON THIS ISSUE.
BOSTER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, COMPENSATION
Control Number: n/a
Copy: SINGLE
Draft Date: 14 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975DACCA05592
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750396-0804
From: DACCA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751143/aaaablzv.tel
Line Count: 87
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 DACCA 5246, 75 STATE 265151
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 JUL 2003 by CunninFX>; APPROVED <20 NOV 2003 by izenbei0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NATIONALIZATION COMPENSATION
TAGS: EINV, EFIN, EAID, BG
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006